

WHAT IS CLAIMED:

- 1 1. A method, comprising:
 - 2 receiving from an educational institution an indication of a refund amount
 - 3 associated with a student of the educational institution student;
 - 4 determining a method of refund delivery associated with the student; and
 - 5 automatically arranging for the refund amount to be provided to the student in
 - 6 accordance with the determined method of delivery.

- 1 2. The method of claim 1, wherein the method of delivery comprises one of: (i) an electronic transfer of the refund amount to a bank account associated with the student, (ii) a paper check mailed to an address associated with the student, and (iii) a transfer of the refund amount to a credit account associated with the student.

- 1 3. The method of claim 1, wherein a total refund amount is transferred from an account associated with the educational institution to a group holding account at a facilitating bank, the total refund amount representing refunds for a plurality of students, and further comprising:
 - 5 providing information to the bank indicating a set of students along with a portion of the total refund amount associated with each student.

- 1 4. The method of claim 1, wherein a total refund amount is transferred from an account associated with the educational institution to an escrow account, the total refund amount representing refunds for a plurality of students, and further comprising:
 - 4 arranging for the total refund amount to be transferred from the escrow account to a group holding account; and

6 providing information to the bank indicating a set of students along with a portion
7 of the total refund amount associated with each student.

1 5. The method of claim 1, wherein a plurality of refund amounts are transferred
2 from an account associated with the educational institution to a plurality of temporary
3 holding accounts associated with a plurality of students.

1 6. The method of claim 1, wherein a total refund amount is transferred from an
2 account associated with the educational institution to an escrow account at a bank, the
3 total refund amount representing refunds for a plurality of students, the method further
4 comprising:

5 instructing the bank to transfer from the escrow account a first refund amount
6 associated with a first student.

1 7. The method of claim 6, wherein the bank is to transfer the first refund amount
2 from the escrow account to one of: (i) a temporary holding account, (ii) a bank account
3 associated with the first student at another bank via an electronic funds transfer, (iii) the
4 student via a paper check sent via postal mail, and (iv) a non-temporary account
5 associated with the first student at the bank.

1 8. The method of claim 1, wherein the received indication includes at least one
2 of: (i) an educational institution identifier, (ii) a student identifier, and (iii) an indication
3 of the refund amount.

1 9. The method of claim 1, further comprising:
2 verifying the received indication.

1 10. The method of claim 9, wherein said verifying includes at least one of: (i)
2 comparing refund amounts associated with a plurality of students to an amount currently
3 available in an escrow account, (ii) comparing the refund amount to a pre-determined
4 threshold limit, (iii) comparing a student identifier with a list of existing student
5 identifiers; (iv) calculating a hash value associated with the received indication, and (v)
6 calculating a checksum associated with the received indication.

1 11. The method of claim 1, further comprising:
2 generating a refund information report.

1 12. The method of claim 1, further comprising:
2 performing a refund information search.

1 13. The method of claim 1, wherein the educational institution is associated with
2 at least one of: (i) a university, (ii) a college, (iii) a technical school, (iv) a professional
3 education program, (v) a government training program, and (vi) an on-line educational
4 program.

1 14. The method of claim 1, further comprising:
2 receiving from the student an indication of a preferred method of delivery.

1 15. The method of claim 14, wherein the indication is received from the student
2 via a communication network.

1 16. The method of claim 14, wherein the preferred method of delivery comprises
2 deposit to a bank account previously distributed to the student via the educational
3 institution.

1 17. The method of claim 16, wherein the bank account is associated with a
2 student identification card.

1 18. The method of claim 16, further comprising:
2 receiving, via the educational institution, information associated with the student;
3 and
4 arranging for the bank account to be created for the student based on the received
5 information.

1 19. The method of claim 18, wherein the bank account comprises at least one of:
2 (i) a demand deposit account, (ii) a negotiable order of withdrawal account, (iii) a money
3 market account, (iv) a savings account, (v) an asset management account, and (vi) a
4 brokerage account.

1 20. The method of claim 18, wherein said arranging comprises:
2 establishing a soft bank account based on the received information;
3 receiving an indication of acceptance associated with the member; and
4 activating the soft bank account in response to the received indication.

1 21. The method of claim 20, wherein the indication of acceptance includes
2 security information.

1 22. The method of claim 20, wherein the indication of acceptance is received via
2 at least one of: (i) the member, (ii) the educational institution, (iii) a merchant, (iv) a
3 public network, (v) a private network, (vi) a telephone call, (vii) the Internet, and (viii) a
4 representative.

1 23. The method of claim 18, wherein the received information comprises at least
2 one of: (i) a Social Security number, (ii) a member identification number, (iii) a name,
3 (iv) a date of birth, (v) an address, (vi) a telephone number, (vii) a student/local address,
4 (viii) a student/local telephone number, (ix) a graduation date, (x) a status, (xi) a major,
5 (xii) an electronic mail address, (xiii) a drivers license number, (xiv) a passport number,
6 (xv) citizenship information, (xvi) barcode information, (xvii) a parent name, (xviii) a
7 parent address, (xix) image information, and (xx) an educational institution identifier.

1 24. An apparatus, comprising:
2 a processor; and
3 a storage device in communication with said processor and storing instructions
4 adapted to be executed by said processor to:

5 receive from an educational institution an indication of a refund amount
6 associated with a student of the educational institution;

7 determining a method of refund delivery associated with the student; and
8 automatically arranging for the refund amount to be provided to the student in
9 accordance with the determined method of delivery.

1 25. The apparatus of claim 24, wherein said storage device further stores at least
2 one of: (i) a student database, and (ii) a refund database.

1 26. The apparatus of claim 24, further comprising:
2 a communication device coupled to said processor and adapted to communicate
3 with at least one of: (i) a refund controller, (ii) an educational institution device, (iii) a
4 member device, and (iv) a bank device.

1 27. A medium storing instructions adapted to be executed by a processor to
2 perform a method, said method comprising:

3 receiving from an educational institution an indication of a refund amount
4 associated with a student of the educational institution;
5 determining a method of refund delivery associated with the student; and
6 automatically arranging for the refund amount to be provided to the student in
7 accordance with the determined method of delivery.

1 28. A method, comprising:

2 receiving, from an educational institution, information associated with a refund to
3 be provided to a student of the educational institution; and
4 arranging for a transfer of payment with the educational institution in exchange
5 for at least one of: (i) facilitating the transfer of the refund amount to the student, and (ii)
6 facilitating the transfer of refund amounts to a plurality of students.

1 29. A method, comprising:

2 receiving an indication of a payment amount associated with an educational
3 institution member;
4 arranging for the payment amount to be transferred from an escrow account that is
5 associated with a plurality of members to a holding account that is associated with the
6 member who will receive the payment amount; and
7 arranging for the payment amount to be transferred from the holding account to
8 an account associated with the member.

1 30. The method of claim 29, wherein the member comprises at least one of: (i) a
2 student, (ii) an educational institution employee, and (iii) an alum.

1 31. The method of claim 29, wherein the payment amount is transferred from the
2 holding account in accordance with a method of delivery that is preferred by the member.

1 32. A method, comprising:

2 receiving at a bank a total payment amount associated with a plurality of parties,
3 wherein the payment amount is stored in an escrow account;

4 receiving at the bank an indication of a payment amount associated with a party;

5 transferring the payment amount from the escrow account to a holding account;

6 and

7 transferring the payment amount from the holding account to another account
8 associated with the party.

1 33. The method of claim 32, wherein the payment amount is transferred from the
2 holding account in accordance with a method of delivery that is preferred by the party.

1 34. The method of claim 32, wherein payment amount represents money to be
2 transferred from an institution to the party.

1 35. The method of claim 34, wherein the institution comprises at least one of: (i)
2 a corporation, (ii) a government entity, and (iii) a charitable organization.